

## **IC 23-1-46**

### **Chapter 46. Administrative Dissolution**

#### **IC 23-1-46-1**

##### **Grounds**

Sec. 1. The secretary of state may commence a proceeding under section 2 of this chapter to administratively dissolve a corporation if:

- (1) the corporation does not pay within sixty (60) days after they are due any franchise taxes or penalties imposed by this article or other law;
- (2) the corporation does not deliver for filing its biennial report to the secretary of state within sixty (60) days after it is due;
- (3) the corporation is without a registered agent or registered office in this state for sixty (60) days or more;
- (4) the corporation does not notify the secretary of state within sixty (60) days that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued; or
- (5) the corporation's period of duration stated in its articles of incorporation expires.

*As added by P.L.149-1986, SEC.30. Amended by P.L.228-1995, SEC.9.*

#### **IC 23-1-46-2**

##### **Procedure for dissolution; winding up affairs; authority of registered agent**

Sec. 2. (a) If the secretary of state determines that one (1) or more grounds exist under section 1 of this chapter for dissolving a corporation, the secretary of state shall serve the corporation with written notice of the determination under IC 23-1-24-4.

(b) If the corporation does not correct each ground for dissolution or demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist within sixty (60) days after service of the notice is perfected under IC 23-1-24-4, the secretary of state shall administratively dissolve the corporation by signing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. The secretary of state shall file the original of the certificate and serve a copy on the corporation under IC 23-1-24-4.

(c) A corporation administratively dissolved continues its corporate existence but may not carry on any business except that necessary to wind up and liquidate its business and affairs under IC 6-8.1-10-9 and IC 23-1-45-5 and notify claimants under IC 23-1-45-6 and IC 23-1-45-7.

(d) The administrative dissolution of a corporation does not terminate the authority of its registered agent.

*As added by P.L.149-1986, SEC.30. Amended by P.L.73-1988, SEC.2.*

#### **IC 23-1-46-3**

### **Reinstatement**

Sec. 3. (a) A corporation administratively dissolved under section 2 of this chapter may apply to the secretary of state for reinstatement. The application must:

- (1) recite the name of the corporation and the effective date of its administrative dissolution;
- (2) state that the ground or grounds for dissolution either did not exist or have been eliminated;
- (3) state that the corporation's name satisfies the requirements of IC 23-1-23-1; and
- (4) contain a certificate from the department of state revenue reciting that all taxes owed by the corporation have been paid.

(b) If the secretary of state determines that the application contains the information required by subsection (a) and that the information is correct, the secretary of state shall cancel the certificate of dissolution and prepare a certificate of reinstatement that recites the determination and the effective date of reinstatement, file the original of the certificate, and serve a copy on the corporation under IC 23-1-24-4.

(c) When the reinstatement is effective, it relates back to and takes effect as of the effective date of the administrative dissolution and the corporation resumes carrying on its business as if the administrative dissolution had never occurred.

*As added by P.L.149-1986, SEC.30. Amended by P.L.107-1987, SEC.23.*

### **IC 23-1-46-4**

#### **Denial of application for reinstatement; notice; appeal**

Sec. 4. (a) If the secretary of state denies a corporation's application for reinstatement following administrative dissolution, the secretary of state shall serve the corporation under IC 23-1-24-4 with a written notice that explains the reason or reasons for denial.

(b) The corporation may appeal the denial of reinstatement to the circuit or superior court of the county where the corporation's principal office (or, if none in Indiana, its registered office) is located within thirty (30) days after service of the notice of denial is perfected. The corporation appeals by petitioning the court to set aside the dissolution and attaching to the petition copies of the secretary of state's certificate of dissolution, the corporation's application for reinstatement, and the secretary of state's notice of denial.

(c) The court may order the secretary of state to reinstate the dissolved corporation or may take other action the court considers appropriate.

(d) The court's final decision may be appealed as in other civil proceedings.

*As added by P.L.149-1986, SEC.30.*